

Exhibit 12

CAVALLO LIMITED

12 Majestic Drive, Onchan, Isle Of Man, IM3 2JQ, Great Britain/
Tel. #. 144 (1624) 629 545, Fax. #. 144 (1624) 629 976

*** URGENT *** Amman 20.01.1999

TO FAISAL FAINANCE
Att MR. Sabri HASSANEIN
FROM WALEED ABU SHEIKHA
SUBJ L/C SH/98646
For US DOLLARS (147.500,)

Number of pages including this one (2)

Dear Mr. Sabri ;—

Referring to your message to our selevs dated 05.01.1999 and our teleconv in the same day where i replied to you verbally not to effect payment subject to the discrepancies, where you agreed.

Today i have received a telephone call from your self asking me to reply on your mentioned message.

So, i have to make my self very clear to you that under no any circumstances payment should take place without my personal written instructions.

Meanwhile we still negotiate with the exporters and with our insurance co. to find out, what has happened to the cargo which sailed from port said on the 23rd December 1998 and never arrived to the destination.

once we settle the issue we will keep you informed.

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Regarding the discrepancies of the documents, we would like you to send us a full details and descriptions as our bank adviser in order to assist us to take the right decision furtherly.

Please not that my corresponding numbers in JORDAN is as follows

FAX : 00962-6-5356982

Resident : + + -6-5238430

Mobile : + + -79-543836

Please don't hesitate to contact me for further details needed.

C.C : YASSIN KADI EST

Att : MR. YOUSEF ABU ALI

MR. WAEL JULEIDAN.

BEST REGARDS

WALEED ABU SHEIKHA.

بد صفة: نيا نص و صافه الشن
برج الا صفاة برا لركم ال صين
ابو غلم بكس ذن

